Condensed interim consolidated statement of cash flows

for the

R'000	Half year ended December 31 2023 Unaudited	Half year ended December 31 2022 Unaudited	Year ended June 30 2023 Audited
Cash flows from operating activities	**(161 638)**	460 022	7 665 873
Operating profit	**5 706 336**	4 739 269	10 158 357
Dividends from jointly controlled entity	**14 408**	–	27 786
Acquisition costs	**13 745**	17 899	45 806
Depreciation and amortisation	**995 051**	770 944	1 713 907
Depreciation on right-of-use lease assets	**594 741**	477 112	1 025 470
Share incentive schemes	**(669 684)**	–	–
Non-cash items	**160 701**	119 569	694 400
Cash generated by operations before changes in working capital	**6 815 298**	6 124 793	13 665 726
Changes in working capital	**(3 473 715)**	(3 066 117)	(453 756)
Cash generated by operations	**3 341 583**	3 058 676	13 211 970
Finance charges paid	**(403 177)**	(352 796)	(716 105)
Taxation paid	**(1 423 023)**	(904 241)	(2 012 597)
Dividends paid	**(1 677 021)**	(1 341 617)	(2 817 395)
Cash effects of investment activities	**(3 225 871)**	(2 419 969)	(5 774 795)
Additions to property, plant and equipment	**(2 916 535)**	(2 011 370)	(4 284 573)
Acquisition of subsidiaries	**(206 929)**	(375 791)	(1 340 143)
Additions to intangible assets	**(109 202)**	(66 967)	(154 786)
Proceeds on disposal of property, plant and equipment	**102 748**	38 513	128 319
Proceeds on disposal of investments	**14 555**	22 928	37 771
Receipts from associates	**8 517**	13 836	6 160
Proceeds on disposal of intangible assets	**2 104**	6 186	1 218
Payments made to vendors for acquisition	**(113 234)**	(33 529)	(129 376)
Investments acquired	**(7 895)**	(13 775)	(39 385)
Cash effects of financing activities	**(513 572)**	1 690 633	1 735 055
Borrowings raised	**3 461 034**	5 276 389	10 722 066
Borrowings repaid	**(3 303 174)**	(2 953 938)	(7 627 594)
Right-of-use liability payments	**(615 645)**	(535 010)	(1 126 037)
Payments made to puttable non-controlling interests	**(52 717)**	(43 605)	(143 783)
(Payments to) receipts from non-controlling interests	**(3 070)**	9 807	(26 587)
Treasury shares purchased	**–**	(63 010)	(63 010)
Movement in cash and cash equivalents	**(3 901 081)**	(269 314)	3 626 133
Cash and cash equivalents at beginning of period	**12 224 633**	7 398 250	7 398 250
Exchange rate adjustment	**(257 652)**	286 974	1 187 723
Hyperinflation effect on cash and cash equivalents	**146**	(10 676)	12 527
Cash and cash equivalents at end of period	**8 066 046**	7 405 234	12 224 633
Cash and cash equivalents comprise:			
Cash and cash equivalents	**8 089 862**	7 405 234	12 397 292
Bank overdrafts included in short-term borrowings	**(23 816)**	–	(172 659)
	8 066 046	7 405 234	12 224 633